

Revision of 2000-02 Endowment Match Program Guidelines

Action: The staff recommends that the council ratify the approval of a six-month extension to the Endowment Match Program's existing June 30, 2002, request submission deadline.

The 2000-02 Endowment Match Program Guidelines stipulate that a \$10 million secondary pool of match program funds be assigned proportionately to the comprehensive universities until June 30, 2002. If not matched by that date, other comprehensive institutions that have fully matched their allocations may submit requests for the remaining pool of unmatched funds. As of June 30, 2002, two of the six comprehensive universities had not fully matched their 2000-02 allocations (see Attachment A).

On November 14, 2001, former President Reid requested that the council waive its plan for the distribution of unmatched program funds. In the months that followed, other presidents inquired informally about the possibility of a six-month extension to the existing June 30 deadline. The events of September 11, 2001, and recent presidential transitions at Eastern Kentucky University and Kentucky State University have made it difficult for these institutions to raise sufficient matching funds by the deadline. Administrations on both campuses have pledged to intensify their development efforts.

At the request of council staff, President Votruba, acting in his capacity as Convener of the Council of Presidents, polled the comprehensive university presidents to gauge their level of support for an extension. The presidents raised no objections to the plan, and on June 13, 2002, President Votruba forwarded a memorandum to the council indicating their collective support of an extension in the matching-funds deadline to December 31, 2002 (see Attachment B).

In mid-June, individual members of the council's executive committee were consulted about this issue. On the basis of President Votruba's statement of support, committee members directed the council staff to implement the following changes in Section 2D, page 10, paragraph 3, of the 2000-02 Endowment Match Program Guidelines:

The secondary pool is assigned to each institution until June 30, 2002. If not matched by the assigned institution ~~by that date~~, all comprehensive universities that have fully matched their allocations from both pools by June 30, 2002, may submit requests for additional matching funds. Provided, however, that

institutions who have not fully matched their allocations from both pools will have until December 31, 2002, to submit requests for matching funds. Institutions who have fully matched their allocations from both pools by June 30, 2002, may submit requests beginning January 1, 2003, for additional matching funds with awards to be made after January 31, 2003. Funds requested from July 1, 2002 until July 31, 2002, between January 1, 2003, and January 31, 2003, will be matched on a pro-rata basis based on the dollar amount of requests received. After July 31, 2002, January 31, 2003, funds requested requests will be considered on a first-in basis until all funds are allocated. If multiple requests arrive simultaneously, then the pro-rata method described above will apply.

The effect of these changes was to extend the deadline for submitting matching funds requests to December 31, 2002. Today, these changes are presented to the full council for ratification.

Staff preparation by Ron Carson and Bill Payne

Endowment Match Program Status Report
Allocations, Disbursements, and Pending Requests for the 2000-2002 Biennium
as of June 30, 2002

Trust Fund/Institution	Amount Allocated	Amount Disbursed	Requests Pending	Remaining Balance
Research Challenge Trust Fund				
University of Kentucky	\$ 66,667,000	\$ 62,925,209	\$ 768,576	\$ 2,973,215
University of Louisville	33,333,000	23,752,129	9,580,871	-
Sub-Total	<u>\$ 100,000,000</u>	<u>\$ 85,312,338</u>	<u>\$ 11,714,447</u>	<u>\$ 2,973,215</u>
Regional University Excellence Trust Fund				
Eastern Kentucky University	\$ 4,900,000	\$ 2,456,919	\$ 720,748	\$ 1,722,333
Kentucky State University	1,503,000	155,002	695,936	652,062
Morehead State University	2,925,000	1,979,775	945,225	-
Murray State University	3,383,000	3,383,000	-	-
Northern Kentucky University	2,664,000	2,591,000	73,000	-
Western Kentucky University	4,625,000	4,625,000	-	-
Sub-Total	<u>\$ 20,000,000</u>	<u>\$ 14,955,787</u>	<u>\$ 2,669,818</u>	<u>\$ 2,374,395</u>
Grand Total	<u><u>\$ 120,000,000</u></u>	<u><u>\$ 100,268,125</u></u>	<u><u>\$ 14,384,265</u></u>	<u><u>\$ 5,347,610</u></u>



**NORTHERN
KENTUCKY
UNIVERSITY**

Office of the President
(859) 572-5123
FAX: (859) 572-6696

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MEMORANDUM

June 13, 2002

TO: Sue Hodges Moore

FR: James C. Votruba
Convener, Council of Presidents

A handwritten signature in cursive script, likely belonging to James C. Votruba.

RE: Extension of Matching Funds Deadline

Sue:

I am writing on behalf of the presidents to indicate our support to extend the matching fund deadline to December 31, 2002. At that point, any unmatched funds would become available to other universities based on a distribution process formulated by the CPE.

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